

# Minaurum Closes \$5,000,000 Brokered Private Placement

28.05.2020 | [Newsfile](#)

Vancouver, May 28, 2020 - [Minaurum Gold Inc.](#) (TSXV: MGG) ("Minaurum" or the "Company") is pleased to announce the closing of its previously announced brokered private placement offering (the "Offering") of units of the Company (the "Units") at a price of \$0.40 per Unit. A syndicate of agents led by Clarus Securities Inc., together with Agentis Capital Markets Canada Ltd. and Eight Capital (collectively, the "Agents"), sold 12,500,000 Units in connection with the Offering for aggregate gross proceeds of \$5,000,000.

Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable to acquire an additional Common Share at an exercise price of \$0.60 for a period of 24 months following the closing of the Offering, subject to adjustment in certain circumstances. The Warrants are issued pursuant to a warrant indenture dated May 28, 2020 between the Company and TSX Trust Company, as warrant agent.

As consideration for their services in connection with the Offering, the Agents received a cash commission in the amount of \$254,700 and an aggregate of 636,750 broker warrants (the "Broker Warrants"). Each Broker Warrant is exercisable to acquire one Unit at an exercise price of \$0.40 for a period of 24 months following the closing of the Offering, subject to adjustment in certain circumstances.

The Company intends to use the net proceeds of the Offering for the further exploration and development of the Alamos Silver Project and for working capital purposes. All securities issued and issuable under the Offering are subject to a four-month hold period from the date of closing of the Offering, in addition to any other restrictions under applicable law.

Darrell Rader, President, CEO and a director of the Company, purchased 25,000 Units under the Offering. Mr. Rader's participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the Offering nor the consideration to be received for those securities, in so far as the Offering involves related parties, exceeds 25 per cent of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

The Offering remains subject to final approval from the TSX Venture Exchange.

[Minaurum Gold Inc.](#) (MGG | TSX Venture Exchange; MMRGF | OTC; 78M Frankfurt) is a Mexico-focused explorer concentrating on the high-grade Alamos Silver Project in southern Sonora. With a property portfolio encompassing multiple additional district-scale projects, Minaurum is managed by one of the strongest technical and finance teams in Mexico. Minaurum's goal is to continue its founders' legacy of creating shareholder value by making district-scale mineral discoveries and executing accretive mining transactions. For more information, please visit our website at [www.minaurum.com](http://www.minaurum.com) and our YouTube Minaurum Video Channel.

ON BEHALF OF THE BOARD  
"Darrell A. Rader"

Darrell A. Rader  
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Forward-looking statements

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's use of proceeds of the Offering including the Company's intention to complete exploration work on the Alamos Silver Project, and expectations regarding future operations and other forward-looking information. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the inability to obtain the necessary TSX Venture Exchange approvals to complete the Offering or be able to apply the proceeds of the Offering as anticipated by management.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to close the Offering, that the Company's financial condition and development plans do not change as a result of unforeseen events, and that the Company will receive all required regulatory approvals, including TSX Venture Exchange approval, for the Offering.

Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com).

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/56777>

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